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## ***SENATOR CARDIN CO-SPONSORS BIPARTISAN BILL TO REPEAL EXPANDED 1099 REPORTING REQUIREMENT FOR SMALL BUSINESSES***

WASHINGTON – **U.S. Senator Benjamin L. Cardin** (D-MD), a member of the Senate Small Business and Entrepreneurship Committee, has joined Senate Finance Committee Chairman Max Baucus (D-MT) in introducing the ***Small Business Paperwork Mandate Elimination Act***, which would repeal the expanded Form 1099 reporting requirement for small businesses. The provision is set to take effect in 2012.

*“This is a burdensome provision and Congress needs to move swiftly to repeal it provision before it takes effect in January 2012,” said Senator Cardin. “I have heard from many Maryland small business owners, and it is clear that this requirement would impose tremendous costly administrative burdens on them. The new health care law gives small businesses important tools, such as tax credits and access to exchanges, so that they can offer affordable coverage to their employees,. I am committed to ensuring that they are not burdened by unnecessary paperwork as a result of the new law. As the heart of our nation’s economic engine, small businesses must have the support they need to create new jobs and build our economy.”*

The Baucus bill would repeal Section 9006 of the ***Affordable Care Act***, which became law in March 2010. Section 9006 was designed to improve compliance with IRS rules for reporting payments for goods and certain services. Senator Cardin cosponsored similar legislation in the 111<sup>th</sup> Congress

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